



Tax Prep 2014

Filing a federal tax return can be a tedious and time-consuming task, so it's never too early to prepare for the tax season and the April 15th deadline.

Get started now. Organize receipts, paycheck stubs, financial records, mortgage statements and other important documents, and try to get an early idea of how much you will owe or be refunded. You want to schedule enough time to complete your return and avoid the April 15th filing-deadline rush.

Educate yourself. Learn about the latest tax laws to take advantage of as many deductions, exemptions and credits for which you are eligible. Visit the IRS website at www.irs.gov or call the IRS toll-free at 800.829.1040 for help. Also, consider hiring a CPA, financial planner or tax attorney for a complex return.

Understand your payment options. There are alternatives available if you cannot immediately pay the taxes you owe. Installment agreements can be applied for at www.irs.gov, and there are a number of options for charging the balance

on a credit card. The IRS won't tack on a fee for credit card payments, but the processing companies will charge a convenience fee.

If you can't file on time... you can submit IRS Form 4868: Application for Automatic Extension of Time to File U.S. Individual Income Tax Return and receive an automatic six-month extension to postpone your filing date. However, this just pushes back the due date for the paperwork. It doesn't give you more time to pay any taxes due, and you will still owe interest on any amount not paid by the April 15th deadline, plus a late payment penalty if you have not paid at least 90 percent of your total tax by that date.

Call: 888-972-4732 TDD: 800.697.0353

Online: www.guidanceresources.com

Your company Web ID: STATENV